

tion. the association may not discriminate on the basis of race, color, religion, sex, handicap, age, or national origin.

36 USC 5609. SEC. 1809. LIABILITY.

The association shall be liable for the acts of its officers, directors, employees, and agents whenever such individuals act within the scope of their authority.

36 USC 5610. SEC. 1810. MAINTENANCE AND INSPECTION OF BOOKS AND RECORDS.

(1) BOOKS AND RECORDS OF ACCOUNT.—The association shall keep correct and complete books and records of account and minutes of any proceeding of the association involving any of its members, the board of directors, or any committee having authority under the board of directors.

(2) NAMES AND ADDRESSES OF MEMBERS.—The association shall keep at its principal office a record of the names and addresses of all members having the right to vote in any proceeding of the association.

(3) RIGHT TO INSPECT BOOKS AND RECORDS.—All books and records of the association may be inspected by any member having the right to vote in any proceeding of the association, or by any agent or attorney of such member, for any proper purpose at any reasonable time.

(4) APPLICATION OF STATE LAW.—This section may not be construed to contravene any applicable State law.

SEC. 1811. AUDIT OF FINANCIAL TRANSACTIONS.

The first section of the Act entitled "An Act to provide for audit of accounts of private corporations established under Federal law", approved August 30, 1964 (36 U.S.C. 1101), is amended by adding at the end the following:

"(77) Fleet Reserve Association."

36 USC 5611. SEC. 1812. ANNUAL REPORT.

The association shall annually submit to Congress a report concerning the activities of the association during the preceding fiscal year. The annual report shall be submitted on the same date as the report of the audit required by reason of the amendment made in section 1811. The annual report shall not be printed as a public document.

36 USC 5612. SEC. 1813. RESERVATION OF RIGHT TO ALTER, AMEND, OR REPEAL

CHARTER

The right to alter, amend, or repeal
this title is expressly
reserved to Congress.

**36 USC 5613. SEC. 1814. TAX-EXEMPT STATUS
REQUIRED AS CONDITION OF
CHARTER.**

If the association fails to maintain its status
as an organization
exempt from taxation as provided in the
Internal Revenue Code
of 1986 the charter granted in this title shall
terminate.

36 USC 5614. SEC. 1815. TERMINATION.

The charter granted in this title shall expire
if the association
fails to comply with any of the provisions of this
title.

36 USC 5615. SEC. 1816. DEFINITION OF STATE.

For purposes of this title, the term
"State" includes the
District of Columbia, the
Commonwealth of Puerto Rico, the